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Santander AM CEO leaves to fully focus on Allfunds

By: Alicia Villegas | 03 Apr 2017



Juan Alcaraz has decided to leave his responsibility as CEO of Santander AM to focus entirely on the management of mutual fund platform Allfunds Bank, a well-placed source told *InvestmentEurope*.



Alcaraz will be replaced by Juan Manuel San Román (*pictured, on the left*), until now responsible for Strategic Alliances in Asset Management and Insurance and CEO of Asia-Pacific at Banco Santander.

San Román has also been director of SAM Investment Holdings since September 2015.

Last month, Santander AM and Intesa Sanpaolo sold Allfunds to private equity investor Hellman & Friedman and Singapore sovereign wealth fund GIC for €1.8bn.

According to Platform data, Allfunds has grown rapidly from assets under administration of €55bn in 2011 to more than €250bn currently. The mutual fund platform became the largest European platform



in 2014 and has since then reinforced this position with a market share of 12.6% of the European B2B platform market.

"Allfunds Bank's impressive growth has been fuelled by an increasing demand for open architecture solutions in Europe as big distributors of retail funds such as private banks and insurance companies have been opening up to third-party funds over the last few years," Platforum senior analyst, Rodolfo Crespo, [said at the time of the sale's announcement](#).

"The platform's growth is also the result of an aggressive strategy of international expansion from home markets Spain and Italy into Central Europe, the UK, Asia and more recently in Latin America, which is a natural move for a platform of Spanish roots," Crespo added.

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